

<p>Informazione Regolamentata n. 20076-31-2023</p>	<p>Data/Ora Ricezione 17 Maggio 2023 20:02:04</p>	<p>Euronext Milan</p>
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Societa' : GIGLIO GROUP

Identificativo : 177167

Informazione
Regolamentata

Nome utilizzatore : GIGLION01 - Mazzitelli

Tipologia : REGEM; 3.1

Data/Ora Ricezione : 17 Maggio 2023 20:02:04

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Diffusione presunta

Oggetto : BDO ITALIA RESIGNS FROM ITS LEGAL
AUDITING ASSIGNEMENT, GIGLIO
GROUP STARTS THE REPLACEMENT
PROCESS WITH ANOTHER AUDITOR

Testo del comunicato

Vedi allegato.

PRESS RELEASE

- **AUDITING FIRM BDO ITALIA RESIGNS FROM ITS LEGAL AUDITING ASSIGNMENT WITH THE ISSUERS AND THE GROUP**
- **GIGLIO GROUP STARTS THE REPLACEMENT PROCESS WITH ANOTHER AUDITOR**

Milan, 17 May 2023 – Giglio Group S.p.A. listed on Euronext Star Milan, Ticker GG, (the “**Company**”) informs that on the evening of 16 May 2023, it has received communication via certified registered e-mail from the Auditing Firm BDO Italia S.p.A. (the “**Auditing Firm**” or “**BDO Italia**”) with which the latter “*irrevocably resigned*” from the status of legal auditor assigned to it at the time, pursuant to Art. 5 of the Decree of the Ministry of Economy and Finance of 28 December 2012 no. 261 (“**Ministerial Decree 261**”).

In the present case, BDO Italia considered that what was expressed in the certified registered e-mail received on 11 May 2023 by the Company regarding the erroneous and contrariness to the rules concerning the audit assignment of BDO Italia's decision not to express its opinion on the annual and consolidated financial statements as of 31 December 2022, as reported in the press release published by the Company on 14 May 2023 (available on the Company's website www.giglio.org Investor Relations/Press Releases), would represent such an undermining of the auditor's independence so as to prevent the continuation of the legal audit assignment.

In particular, in addition to replying to the technical objections raised by the Company, BDO Italia summarily alleged that “putting forth claims for compensation due to BDO Italia not agreeing to your demands certainly integrates the circumstance suitable to justify the resignation for just cause from the audit assignment pursuant to Art. 5, par. 1, letter f) of Ministerial Decree no.261/2012. Your extraordinarily serious statement - a proper ultimatum - in fact represents an impairment of the independence of BDO Italia by intimidation and thus prevents the continuation of the audit assignment”.

Similar irrevocable resignations were simultaneously communicated by the Auditing Firm to all the other companies of Giglio Group for which it is responsible for the legal audit of the accounts.

The Company reserves the right to provide a timely response and objection to the technical notes contained in the letter of resignation received from BDO Italia. As for the “intimidation” allegedly contained in the Company's request to the auditor to reissue its report, Giglio specifies right now that it considers this statement to be erroneous and unfounded, taking into account that Giglio itself, in reserving any more appropriate initiative, has exclusively protected its social interests and rights in full compliance with the law.

In the light of the foregoing, the Company will take immediate action to begin the process for the selection of the new Auditing Firm and for the call of the Shareholders' Meeting without delay, so that the same, having acknowledged the resignations, shall confer the appointment to another Auditing Firm according to the procedures established by the applicable legislation.

It is noted that pursuant to Art. 6, par. 3, of Ministerial Decree 261 “*the legal auditing functions shall continue to be exercised ... by the same Auditing Firm until the resolution granting the new assignment has become effective*”.

Information on Giglio Group:

Founded by Alessandro Giglio in 2003 and listed on the STAR segment of Borsa Italiana ever since 2018, Giglio Group is the leading company for the design, creation and management of high value-added e-



commerce platforms in Italy for Fashion, Design, Lifestyle and, more recently, Food and Healthcare sectors. The Company is based in Milan, but it is also present with offices in New York, Rome, Lugano and Genoa. Thanks to its remarkable expertise, Giglio Group accompanies its customers in the online distribution of their products through a unique platform, starting from the implementation of fully tailor-made and managed monobrand e-store. Moreover, the Company integrates its business with the dedicated placement on main marketplaces worldwide, ensuring the online management of both new collections and inventories stock. The uniqueness of a “complete-supply-chain” online service thus ensures a 100% sell-through rate.

For further information:

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Fine Comunicato n.20076-31

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